

Export Outlook for Cotton

Revised FY 2006 Forecast: Unchanged at \$4.5 billion

Revised FY 2006 Forecasts

Upside Developments

- Since August, upward revision of 1.87 million bales for the 2005/06 U.S. crop estimate due to favorable weather
- Downward revision of 1.5 million bales in China's crop estimate and quality concerns due to rain

Downside Developments

- Larger crops in several other exporting countries, Uzbekistan and Greece

Wild Cards

- Cotton share in China spinning
- U.S./China textile agreement may impact U.S. cotton opportunities in China

